### CONDITION OF THEL., N. A. &C.

What Mr. Thomas's Report, to Be Submitted To-Day, Will Show.

Better Terminal Facilities at Indianapolis Needed - Improvements on the Big Four -The Proposed C. & O. R. Extension.

The stockholders of L., N. A. & C. will hold their annual meeting in this city today. The report of Samuel Thomas, president, will show that in the six months

ending Dec. 31, in which he was in actual control, the road earned gross, \$1,568,688; operating expenses, \$1,005,570; net earnings, \$473,098; after deducting fixed charges, \$488,609, a surplus for the six months of \$21,489 is left. Were the exhibit of January and February, 1802, included in the statement the results would be even more satisfactory. President Thomas says both gross and net earnings show a large increase over the same period of 1890, and that the line is now in a greater state of efficiency than ever before in its history. The recent issue of stock, \$3,200,000, has been sold, and the proceeds will be expended in providing increased facilities and equipment. At the meeting to-day the question of terminal facilities at Indianapolis will be considered. Although the arrangements b which the Monon uses the Lake Erie Western terminal facilities at this poare reasonable so far as expense is con cerned, the two roads are in too large sense competitors to make it advantageous to the Monon, and while the management of the L. E. & W. is disposed to do all in its power to make matters move smoothly, there is ample evidence that did the Monon own independent terminals its business could be largely increased.

The Leading Railway of the Country. The annual meeting of the stockholders of the Pennsylvania Railroad Company was held at Philadelphia yesterday. The meeting was harmonious, and beyond the delivery of an exceedingly interesting address by President Roberts upon the policy of the company and its fostering of the commercial terests of the State of Pennsylvania and the city of Philadelphia, but little business was transacted. The annual report was read and adopted. A resolution was passed authorizing the board of directors to issue at its discretion the 250,000 shares of unissued stock for the purpose of improvements to the company's property. The election for directors will take place In his address to the stockholders President Roberts said: "It may not be unwise,

especially in view of some criticisms that have been made upon the manner in which the shareholders have permitted their property to be managed, to explain as far as possible what has been their policy and what they have accomplished. It is very seldom that this company expends less than one million dollars in each and every calendar month in building up new avenues of trade and traffic and providing facilities for the public. Some times our friends on the other side of the water forget that we are a young country, in which competition is active, and in which large sums of money have to be expended by individuals and corporations. Let us see in what way some of this money has been expended. Some years since, you established a steamship company, the American Steamship Company, fostered by your corporation, in which you took four-sevenths of the original capital, afterwards increasing that from time to time until you had nearly \$1,200,000 invested in the capital stock of that steamship company. That \$1,200,000 has been totally sunk. In addition to that this company has faithfully paid the obligations in all these years, at the date of their maturity's that they have paid in the neighborhood. so that they have paid in the neighborhood \$2,500,000 more as a contribution on the part of your corporation in the endeavor to build up the commerce of Philadelphia, and one which has given the managers of your corporation some anxiety as to whether it was right or proper, but right or not, it has all gone. During the period from 1879 to 1891 this company increased its coal and coke tonnage from 7,500,000 tons to 38,200,000 per annum, an increase in that period of over 500 per cent. in coal and coke tonnage. You rank now

as the largest coal carrying company in the United States, and seem destined to take the position of becoming the largest coal carrying company in the world.

"In the year 1864 the Pennsylvania Railroad Company moved in tons a trifle over 3,000,000; in 1891 she moved 5,500,000 every month. In that, gentlemen, is to be found a little of the reason why your management asks from time to time for an in-crease of capital stock and other obligations of this company. must keep up with the march of progress, and not only keep up, but we must hold our position a little in advance of all other corporations. The moment this company forgets that its duty is to be at the head of the list of carrying companies of the United States it ceases to have the ambition to become the first in the world."

Reorganizing the Richmond Terminal. There has been a radical change in the situation of the Richmond Terminal rethe system there has been, it is said, a good deal of jealousy created among the interests which believed they were ignored. were appointed to act as a reor-ganization committee at the annual stockholders' meeting. The Olcott committee has had its plan ready for over a week and would have issued it on March 1, but for delay in forming a syndicate to underwrite the plan. This work was undertaken by Hall, Garten & Co., of New York, who were understood to have agreed to raise a syndicate of \$35,000,000. The committee made no effort to form the syndicate, but expected it to be ready so that an announcement of its formation could be made simultaneously with the issue of the plan. The syndicate was not formed by March however, and the bankers since then he apparently made no further progress, a result several conferences were held, a the various interests identified with system have been brought closer togeth than they were at any previous time in the history of the company. The bankers have been relieved from the task, and the committee itself has arranged to form a syndicate to underwrite the plan. The syndicate to be formed by the committee will have a capital of \$15,000,000 or \$20. 000,000, and directors of the company state that they will be able to retire either amount within twenty-four hours. This makes the work of the committee now an easy matter, and as all the various interests have joined hands it is believed the reorganization under the proposed plan will soon be completed.

Why Mr. Collett Went to New York. Mention was made on Monday that Josephus Collett, who is interested and, in fact, the largest stockholder of the Chicago & Ohio River road, had gone East on railroad matters. Since the owners of the road made E. O. Hopkins president of the company and general manager of the road. it has surprised the owners by its earning capacity, and it is believed it would be greatly enhanced if extended to the Ohio river on the south and to Chicago on the north, or to a connection with the Chicago & Western Indiana, which would give it an entrance to Chicago, and it is stated that General Manager Hopkins has succeeded in inducing the stockholders to take steps at once to build such extension. This is the object of Mr. Collett's visit East-to sound the money market preparatory to raising funds to build the extension. In fact, the Terre Haute Gazette says Mr. Collett has promised the directors that he will furnish the money. The Gazette adds: "There are just ninety miles between Sidell, the northern terminus, and the goal, Chicago, and it has been practically decided to fill in the stretch with steel rails and rock ballast. The work will | their switches with men who can be debe commenced as soon as the arrangements | pended on to let liquor alone, and have ac- | full of the most attractive features. The | until next Friday morning.

are completed which are now under con-sideration. It is understood that the right of way has been secured, and, as it is through level country, with no interven-ing obstacles of an expensive nature, the work of track-laying will consume comparatively very little time. The C. & O. R. runs only to Danville, a fact which will necessitate the building of 123 miles of track from Danville to Chicago. From Danville to Sidell the company now uses the C. & E. I. track. The southern terminal is at Olney. It Business sees south by way is at Olney, Ill. Business goes south by way of the P., D. & C."

Rate-Cutters to Be Routed.

Several times of late mention has been made in the Journal that freight rates were being shaded by roads, which caused surprise, as none should be more interested in the maintenance of rates than the owners of such roads as the Nickel-plate, the Chesapeake & Ohio and the Chicago & Grand | handle. Trunk. In commenting on the shaky condition of rates the Philadelphia Press says: "A state of affairs exists as to freights which is entirely discreditable to railroad managers. There is about as much business as the roads can conveniently handle. Notwithstanding this there is such a serious cutting of rates that it has been necessary to call the presidents together to try to arrange a peace. Cutting rates is bad enough when traffic is scarce, but when it is plenty it argues conclusively a vital defect in management, which it seems in this country can only be cured by ownership and consolidation. The presidents will get together this week or next. The January net earnings are much less favorable than they should have been, because of damag-ing cutting of rates. The next important movement in railroad economy ought to be to rout out the rate-cutters. January, 1891, was a favorable month and the comparison is therefore unfavorable, but the railroads ought to have done better than last year because they had a larger business, but they did not do as well. Proprietors of railroad property will not submit to this calamitous paradox long."

Getting Ready for Fast Running. The general manager of the Big Four lines has asked Chief Engineer Kittredge to prepare estimates for placing troughs between the tracks for engines to take water, while running, between Cleveland and St. Louis, and Cincinnati and Chicago, at proper distances, and at fourteen crossings of other roads interlocking signals are to be put in this season. Between Indianapolis and St. Louis every road crossed is to be equipped with the interlocking signal. It is stated officially that the time of the Southwestern limited is to be shortened two hours between New York and St. Louis, and the improvements spoken of must be made to admit of such speed. The time-table has been prepared for the new trains to be put on between Chicago and Cincinnati, which are to be known as the "Royal Columbian" trains, and, as scheduled, they will make their run between the two cities one hour atd thirty minutes quicker than under any former schedule. It has not been definitely decided as to the time of putting on these two trains; possi-bly not until the spring time-table takes

Parsons Succeeds Austin Corbin. About four hundred stockholders attended the New York & New England annual meeting at Boston, yesterday. C. A. Prince called the meeting to order and ex-Governor Howard, of Connecticut, presided. Voting upon the new ticket resulted in the election of Charles Parsons, jr., of New York, C. B. Tedcastle, of New York (a Housatonic man), and Arastas Blood to take the places of Austin Corbin, Charles Howard and S. A. Carleton. The ticket had 172,895 votes, except Parsons, jr., who had 171,425. There were cast for Austin Corbin sixty votes and for Charles Howard sixty votes. M. O. Adams moved, and it was adopted, that the directors be requested to consider the question of securing a through and independent route to the city of New York. The board of directors then met and elected Charles Parsons president, Frederick H. Prince vice-president, and Charles Parsons, jr., second vice-president. The question of general manager was not considered.

Rate-Cutting Unchecked. There was no quorum at the meeting of the passenger department of the Central Traffic Association at Chicago yesterday, and consequently no business could be transacted. This is regarded as unfortunate. as it was hoped that something might be done to check the growing demoralization of rates in certain portions of the territory covered by the association. The authorized secondclass passenger rate from Buffalo to Chicago has been \$10, but the Nickle-plate has persisted in making a \$9.50 rate, and now the Chicago & Erie has come to the front with a declaration that while it has no desire to cut rates it is prepared to meet any cuts made by other lines, even should the fare drop to \$5. First-class rates in both directions will undoubtedly be affected unless they are speedily restored.

Receivership Proceedings Annulled. William Semple, president of the Pitteburg, Akron & Western railroad, telegraphs from Upper Sandusky, ()., as follows: "On Saturday, March 5, while in New York, a telegram came from here adorganization, and it is now likely that the | vising that some disputed claims amountplan adopted by the committee will be | ing to less than \$2,500 had that day gone quickly issued. Since the present com- | into court without any notice or process mittee assumed the task of reorganizing of law, and within an hour a receiver had been appointed for the Pittsburg. Akron & Western railroad. I came here immediately and the United States Court issued an Among them the party represented by John
H. Inman apparently felt hurt at being set aside after making the arrangements with Eckstein, Norton and others who were appointed to act as a reor-

Personal, Local and General Notes. J. H. Gharahty, purchasing agent of the Big Four, has been ordered to remove to Cincinnati as soon as he gets his February business audited.

The Terre Haute & Peoria will put in about a mile of new side-track this season at Paris, to better handle its business at that junction point. C. M. Lawler, division superintendent, has been appointed superintendent of the Philadelphia & Reading main line, with headquarters at Reading, Pa.

Horace Tucker's connection with the Illinois Central railroad ceased Monday, after more than thirty years consecutive service with that corporation.

John Fitzgerald has been appointed by the Louisville & Nashville company to represent its interests in Chicago. He takes charge on Monday next. The third annual report of the Baltimore

& Ohio relief department is just published, and it shows in the year 1891 there was disbursed in death, sick and injured benefits,

ing on official business. The business of the L. N. A. & C. is so heavy between Louisville and Chicago in both directions that eight scheduled freight trains are run daily, and in numerous cases

these trains are run in two sections. Lucius Wakeley, assistant general passenger agent of the Chicago, Burlington & Quincy, who is well known in Indianapolis passenger circles, leaves to-day for a six weeks' pleasure trip, going to the Pacific

The net earnings of the Ohio & Mississippi road for the first half of its fiscal year, ending Dec. 81, are just made public, and were \$757,637, an increase over the corresponding period of the preceding year of

Chauncey M. Depew, president of the New York Central, has gone to Old Point Comfort for a few days' rest. M. E. In-galls, president of the Big Four, will join him in a day or two, the family of Mr. Ingails now being there. W. H. Fisher, general ticket agent of the Columbus, Hocking Valley & Toledo railway (Buckeye route), has decided not to

oin the Pennsylvania and the Baltimore & Ohio roads in restoring the old rate from Columbus to Chicago, which was \$8.35. Managers of Holland railways, says an exchange, have found it impossible to man

cordingly substituted women, and the experiment has proven highly satisfactory. Norman Beckley, treasurer of the Cincinnati, Wabash & Michigan, who on April 1 retires from railroading, commenced on the C., W. & M. Jan. 1, 1878, in the position of general manager, heleaving the Lake Shore road as a division superintendent to accept

At the recent meeting of the Central Traffic Association LaPorte, Ind., owing to its many summer-resort attractions and the large number of visitors every season, was made a tourist point, and hereafter ex-cursion rates on all railroads can be secured at any time.

The Chicago Car-service Association in 1891 handled 930,875 cars, which it is claimed is not more than 20 per cent. of the cars re-ceived and forwarded at Chicago in 1891. It is estimated that two-thirds of the business done at Chicago is through traffic which the car-service association does not

The committee of the directors of the Chicago & Eastern Illinois road have returned to Boston, and report that they found the property in better condition than ever before and entirely satisfactory. The transfer of M. J. Carpenter to the presidency of the road is regarded by the committee as a very wise step.

J. B. Porter, engineer of maintenance of way of the Cincinnati, Hamilton & Dayton, spent yesterday in the city. He states that no extraordinary improvements are contemplated this year, but a good deal is to be done in the way of general improvements, such as strengthening bridges, regraveling, fixing up about stations, and increasing side-track room.

G. F. Jeffries, train-dispatcher on the Chicago & Erie road, now visiting friends in this city, states that the train-sheets of the C. & E. show for months past an average of fourty-four trains a day on the western division, which extends from Huntington, Ind., to Chicago, and forty trains a day on the eastern division, which extends, as now operated, from Huntington to Marion. O. to Marion, O.

The passenger earnings of the Cincinnati, Hamilton & Dayton lines the first two months of this year were \$11,200 shead of the corresponding period of last year. An official of the road, in speaking of this fact, said that each year it has seemed that the earning capacity of the C., H. & D. was at its height, but as the years come round each month brings its increased revenue, and in the passenger department it is the most surprising.

Since the Erie took control of the Chicago & Erie road it has commenced making improvements which will place it among the best roads crossing northern Indiana. Between Huntington and Hammond Junction track, weighing eighty pounds to the yard, and forty miles additional is now being distributed between Huntington and Marion. It is the intention of the company to have the Chicago & Erie road, within ten months, laid intirely with new

It is highly probable that with the taking effect of the spring time-table, trains No. 20 and 21, run over the Pennsylvania lines will be run again via Bradford and the Dayton and Xenia business provided for by other arrangements. It is quite difficult, as the trains are now run, to make up any time, whereas if run via Bradford, so much better is the roadbed and the advantage in the way of sidings, etc., that it is no trouble to make up an hour or more time on the present schedule between Columbus and Indianapolis. indianapolis.

NOTABLE LECTURES.

Dr. Lyman Abbott, of Plymouth Church, Brooklyn, Talks Upon Creeds. "Under Which Creed?" was the title of Dr. Lyman Abbott's lecture last evening at Plymouth Church, "Eighteen hundred years ago," said the Doctor, "a man stood up in a synagogue in Palestine and said: 'I have come to make the poor rich, the ignorant wise and the enslaved free.' During the eighteen centuries that have followed the book that told the story of his life has gone into all lands. When he came one half the population of the Roman empire were slaves. To-day there is not a slave in any land on which the light of the cross is seen. Wherever that cross has gone, has gone education, and in our land, by the side of every church, stands the public school. When Christ came the governments of the world were absolute despotisms. To-day, awakened by the touch of that cross, has gathered its strength. The beginning of its glory is in America, but it is in England and in France, and is stirring in Germany, in Spain, and even in Russia. Christianity is no theory. When any man will bring me a power that will set free education, bring together the family, emancipate goverument with more effect than Christianity, then I will look at it. I do not believe that God is one who has heard only the prayers of those who love the truth; that He has heard only those who knew how to spell His name and rightly pronounce it. Wherever a man has clasped his hands and called for mercy his witness has been a true witness. I put before you to-night these two creeds. Under which will you live? Under which train your child? Under which leave this Nation? Under one there is no God in heaven, no soul in man, no great laws of right and wrong, no great hope beyond the grave. The other cries, 'Our Father.' It gives us a God we may know and love, unites us in one great brother-hood and under one sublime law. One creed has furnished no missionaries, built no hospitals, cared for no poor, succored ity, then I will look at it. I do not believe no hospitals, cared for no poor, succored no suffering, served no humanity. Whereever the other faith has gone, despite its errors, its superstitions, its conflicts, hospitals have sprung up, school-houses have come, churches have multiplied, wealth has been diffused, souls have been disentingled bodies emerginated governments. thrailed, bodies emancipated, governments been made free. Our faith rests in the very essential nature of man.

"When we have finished this period of transition our creed will be shorter but deeper. It is better to believe a little a great deal than's great deal a little. In this city in the month of August the grass is dry and parched. Go to Newport, by the seaside, and you will see the grass green and the leaves of the trees clapping their hands together in joy. At Newport once or twice a week a fog comes in from the sea and resta upon in from the sea and rests upon the land and goes away again leaving the moisture upon the trees and the grass. When the fog of skepticism has done its work there will not be a leaf in God's vine-yard that will not be brighter and greener when the fog has been swept away. When this skepticism shall have dashed itself to pieces at our feet as the waves on the rocks in the Bay of Fundy, we shall be standing firm on the Rock of Ages."

Rev. James A. Davis to Lecture. Rev. James A. Davis, a colored orator of more than local fame, will deliver his popular lecture on "The Tourgee Movement" at Bethel A. M. E. Church next Tuesday evening. The discourse is a critical survey E. A. Peck, general superintendent of the Big Four, E. P. Lord, superintendent of motive-power, and J. H. Gharahty, purchasing agent, will go to Cairo this mornof the negro problem built upon elevated high tribute is paid to Judge A. W. Tourgee. who has written a number of works relating to the race question, and projector of what is called "The Tourgee Movement" in behalf of the colored people. The lecture abounds in beautiful sentiment, impassioned oratory, and will no doubt attract a large audience. George L. Knox, well known in business circles, will preside, and music will be furnished by the Bethel church choir.

> Amusements. Hallen and Hart, with their sprightly farce, "Later On," will be at English's Opera-house next Thursday, Friday and Saturday nights. These jolly players stand first among those wno have attained a great success in the farcial type of entertainment. For the present season the skit, "Later On," which has served their merry purposes for three or four years, has been entirely changed in the matter of dress, songs, dances and music, as well as their usual company enlarged. Seats are now English's was filled again last night by a highly entertained audience, and Mr. Hopper and his excellent company repeated

the success of the opening night of "Wang." Nothing in the comic opera line has been so beautifully staged in this city, and it is



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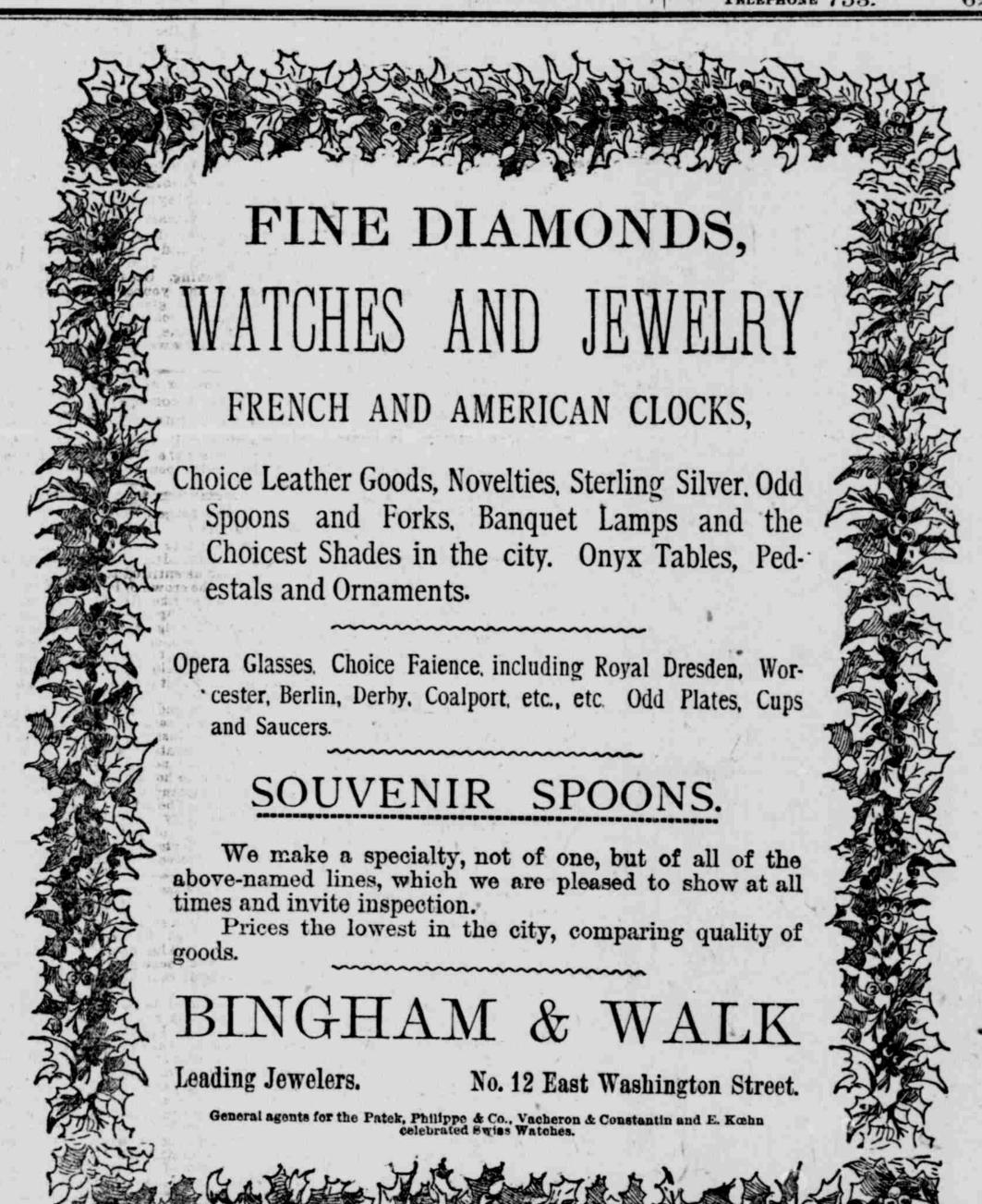
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The Indiana Mutual Building and Loan Ass'ns last performance will be given to-night, there being no matinee. The "Tar and Tartar," one of the most pronounced of comic opera successes, is announced for the Grand the first part of next week. It had a long run at Paimer's Theater, New York, last summer, and will be given by the same company here, including Digby Bell. Laura Joyce Belle, the much-talked-of Marion Manola, Josephine Knapp, Herbert Wilke and others. The opera is full of tuneful airs and bright opera is full of tuneful airs and bright | Full information given at the Home Office, Rooma comedy. The sale of seats will not begin | 27, 29 and 31 Thorpe Block, Indianapolis, Ind. Until next Friday morning.



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